

DAILY JUDGE'S MINING STOCKS

DAILY JUDGE'S ZINC PRODUCT

Company Begins Shipment of 2,000 Tons to Mill in Salt Lake.

CON. MERCUR'S ANNUAL

ONTARIO AND DALY COMPANIES ASSESS 25c A SHARE.

The Daly-Judge Mining company has just contracted to supply the Western Ore Separating company with zinc ore from the northwestern part of Salt Lake—with 2,000 tons of zinc middlings from its mill dump at Park City. Delivery was begun a couple of days since and the zinc mill began its run upon the material on Friday.

Manager John J. Daly stated yesterday that advantage would be taken of the present good condition of the roads at the mine end and that the tonnage contracted for would be delivered just as rapidly as the zinc mill management was able to find room for it. The plant has bin capacity for 500 tons, such a matter, and when they are filled the Daly-Judge will keep shipping as fast as the mill can handle the material, or at the probable rate of seventy-five tons per day.

"The problem of finding a satisfactory way of disposing of our zinc product," said Mr. Daly, "is one that is of particular moment to the Daly-Judge company. This shipment of 2,000 tons is being made for the purpose, primarily, of giving the Western Ore Separating company the opportunity to demonstrate both to its own and our satisfaction that its plant will do the work on our zinc middlings. We do not expect that the company, with its new plant, will be able to accomplish the very best results from the zinc ore, but it is a step in the right direction. The mill is adapted to the work in hand and that the product can be handled to the mutual advantage of the Western and Daly-Judge companies. It is very probable that shipments will continue regularly."

Asked if that did not mean that the Daly-Judge mill would then be placed in commission, Mr. Daly replied that it might. He was anxious to know that when the mill was started its two products could be disposed of together. If the solution were found, the mill of the Western company's works here, the starting of the company's mill at the Park would be seriously considered.

In this connection it may be stated that repeated tests of Daly-Judge zinc middlings have been made by the process employed at the Western company's works here and that they have been uniformly good. That being true, there is every reason to believe that it will not be a great while till Manager Daly gives the signal to begin the reduction of ore at the Park City end, where thousands of tons are already piled in the mill bins and on the mill dump awaiting treatment, while the mill is ready to supply more in unlimited quantity and for an indefinite time. While Mr. Daly was not disposed to make a specific statement on the subject, while he did not state positively that production would begin right away, the circumstances related make it plain that his company is edging up to the point that has been so patiently looked forward to by the shareholders of the company and the camp in which the mines are located.

Utah Stocks in Boston.

James A. Pollock & Co. bankers and brokers yesterday received over their private wire from Paine, Webber & Co., one of their Boston correspondents, record of sales of Utah stocks on the

HOW BEATTY, NEV., GROWS

The accompanying half-tone pictures are the latest from Beatty, the metropolis of the Bullfrog district, Nevada. They are reproduced from photographs taken for Malcolm L. McDonald, consulting engineer for and one of the heaviest owners in the Montgomery-Shoshone bonanza mines, and reached him while in attendance at the annual meeting of the Montana-Tonopah company in this city two or three days ago.

The first picture shows the dumps, buildings, etc., at the Montgomery-Shoshone company on Montgomery mountain, on which is also located the properties of D. H. Peery's Montgomery Mountain company from which important news is expected in the

Boston market, with range and closing quotations. Boston, Sept. 16.—The good demand for North Butte continued today at the opening, but the close was rather weak. The balance of copper held up well and the present dullness does not seem to bring any selling orders. Adventure was well bought by one house and advanced to 4 1/2. Atlantic is still being picked up. Quotations:

Sales, Op. High, Low, Close				
Amalgam	1.445	83 1/2	83 1/2	83 1/2
Boston	1.445	83 1/2	83 1/2	83 1/2
Con. Mercur	1.445	83 1/2	83 1/2	83 1/2
Bingham	1.445	83 1/2	83 1/2	83 1/2
Daly-Judge	1.445	83 1/2	83 1/2	83 1/2
Utah	1.445	83 1/2	83 1/2	83 1/2
U. S. Mining	1.445	83 1/2	83 1/2	83 1/2
Flourish	1.445	83 1/2	83 1/2	83 1/2

CON. MERCUR ANNUAL REPORT.

Company's Last Year Was a Profitable and Resourceful One.

The annual report of the Consolidated Mercur company for the fiscal year ending June 30 made its appearance in the company's offices yesterday afternoon, having just been received from the printer. Copies of it will be mailed to the company's more than 2,000 shareholders during the next few days, and that it will be favorably received is indicated by its contents. The financial statement, which is presented in the usual detailed form, shows that the assets at the close of the year amounted to \$125,575, while the liabilities were practically nil, being accounted for in bills payable amounting to \$62.61.

The vital points of the year, 1904, closed on a deficit of \$18,905.21, the operating expenses exceeding the receipts by that amount. The present report shows net earnings of \$100,288.88, in presenting the report, President John Dorn sums up the result of the year's operations in this neatly worded and lucid paragraph:

"The vital points of any mining proposition are, first, the value of the ore, second, the extraction of those values, and, third, the expenses. On each of these features we show improvement over last year's figures. The value of the ore has gone up 6 cents; the amount lost in the tailings has gone down 5 cents; the extraction of those values has been improved 25 cents. Thus the year's results show a total improvement of 36 cents per ton over the preceding twelve months."

The report of General Manager George H. Dorn contains much that will be of interest to the stockholders concerning mine conditions, mill operations and the reduction of expenses. In summing up he makes the following statement concerning ore reserves that is fully justified by his description of the mine workings and accounts of the opening of new ore bodies in virgin territory:

"I wish it were possible to make a close estimate of the tonnage of ore in sight in the mines, but it must be apparent to any one reading what I have said about the workings in caved ground that this is out of the question. The best I could hope to do would be to make a guess. I said last year that I thought the ore then developed ought to admit of profitable operations for at least two or three years, and that there was no reason to doubt that during such a period many new developments would be made. The year's results have shown that that estimate was certainly conservative. I feel just as confident today that we have at least twice as much ore in sight as we had a year ago."

The announcement is also made by President Dorn that beginning with December the date of paying the dividends will probably be changed from the 6th of the month to some day between the 20th and 30th. The change is being made because the making of payment so early in the month as at present crowds too much work on the clerks in the offices of the company at a time when all monthly accounts, payrolls, etc., are being made up.

ONTARIO AND DALY ASSESS.

Each Company Calls on Shareholders For 25c a Share.

Following the action taken by the Ontario Mining company in San Francisco earlier in the week, the Daly Mining company on Friday levied an assessment of 25c a share on its capital stock. The amount of the levy is the same in each case and the sum to be realized is identical, namely, \$75,000.

While both companies have struggled along in the hope that it would not be necessary to call on the shareholders for assistance, a long siege of bad luck has made the levies imperative. Just at the time when the Ontario was getting in shape to make good money again it suffered the loss of its hoisting works by fire. Later the Ontario and Daly companies undertook the task of extending the drain tunnel level from the Ontario through the Daly property to the Daly-West end-lines. This work cost a great deal of money and, just before it was completed, the company was getting ready to turn the work of driving farther over to the

very near future. At the Shoshone, Mr. McDonald states, the new twenty-five-horse-power hoist has just gone into commission, and while the extraction of ore goes on from the tunnel workings, the shaft will be pounded down and new levels established every 100 feet below the tunnel. More men are now almost daily being added to the force at the mine and it will not be long till hundreds of miners find steady employment at this wonderfully productive property.

The second picture was taken at the hot springs resort, three miles out of Beatty. Here will be built one of the most important of the Montgomery-Shoshone company on Montgomery mountain, on which is also located the properties of D. H. Peery's Montgomery Mountain company from which important news is expected in the

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Daly-West the caving of the drain tunnel occurred and flooded the mine. With the management's hands thus tied and with no possibility of making money to meet the tremendous expenses that were and are still being incurred, it has finally come to a show-down and the shareholders will be compelled to make good.

At the present time the task of working around what is unquestionably the last stretch of caved ground in the drain tunnel is progressing nicely and, while it is impossible to say what damage may have been done to the mine workings since the tunnel was closed, there is no doubt that the tunnel will be restored during the next few months and that the properties will be drained. To keep the work going, however, there was nothing to do but assess.

On learning of the action of the companies, a well known mining operator, who has large interests in the Park, considered it would be the right thing for some of the other big companies to jump in and help the Ontario and Daly, as the draining of those mines was of material benefit to not a few of the surrounding properties.

MINING STOCK EXCHANGE.

Dull Week's Trading Closes With Lower Mammoth Selling Live.

The week on the mining exchange closed yesterday with the sale of 23,250 shares of stock for \$4,128. The week's totals were 12,452 shares and \$2,022.75. It has been a dull dreary six days' trading, though some little ginger was injected into the proceedings yesterday by the lower of the brokers absorbing all the lower end of the market. The market was between 38 and 38 1/2 a share, and offering to take the stock up to 5,000 shares at 38 1/2, with offerings in New York, and the sales were at 22c to 22 1/2 a share, or practically at the close on Friday. There was quite a little trading in Little Chief and Ontario, but the business was without significance.

Following is the list of final quotations and record of sales made during the week's single regular and open board calls:

	Bid.	Asked.
Albion	1.445	83 1/2
Amalgam	1.445	83 1/2
Boston	1.445	83 1/2
Con. Mercur	1.445	83 1/2
Bingham	1.445	83 1/2
Daly-Judge	1.445	83 1/2
Utah	1.445	83 1/2
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and copper ores, \$1,900; base bullion, \$3.00; (W) gold bars, \$35.00.

INJUNCTION DISSOLVED.

Judge Morse Decides His Court Has No Jurisdiction in Wall Case.

Judge C. W. Morse of the district court gave his decision in the Knos A. Wall case yesterday morning. In an oral opinion he sustained the motion of defendants' attorneys to set aside service of summons and dissolve the restraining order which had been asked to prevent the Utah Copper company and its officials from issuing \$3,000,000 worth of bonds and increasing the capital stock of the company by 100,000 shares. Briefly, the judge's decision was based on the ground that the company was a foreign corporation and that a court here has no jurisdiction over matters pertaining to its internal affairs.

That the decision of Judge Morse was rather anticipated by plaintiffs' attorneys was evidenced in the fact that the precaution was taken to file precisely the same kind of an action that brought on this end of the line in Jersey City, N. J., the official headquarters of the corporation. As announced in the dispatches earlier in the week, a restraining order has been granted at Jersey City so the matter will now be determined at the other end. As both Colonel Wall and the Utah Copper officials concerned in the matter have their abode in the legal battles they will be fought out on the other end.

Utah Copper Company Will Fathom New Depths in Its Bonanza.

While the tonnage of ore already developed in the properties of the Utah Copper company is almost beyond mortal comprehension of the ordinary mortal, the American Securities company, which recently acquired practical control of the mines, has determined to fathom the depths of the mountain of copper-bearing porphyry. The work is to be done by diamond drills and to carry it out Daniel McCarthy of Leadville has been sent out to Bingham with the necessary machinery and equipment. As soon as it is possible for him to get the kind of a crew he needs he will begin punching holes into the earth at numerous places within the company's domain.

The Utah Copper company's deposits are not only well exposed and are situated to a depth of 600 to 800 feet, and the work now to be undertaken will determine what the ground shows at an additional depth of 500 feet or more. Some of these drill holes will be made from the interior workings of the mine and some from the surface and, if the ground prospects are as good as those above many millions of tons of ore will be added to the estimates of the mine's wealth by the company, and the present belief that the mine is good for hundreds of years will have been demonstrated beyond all reasonable doubt.

Metal Markets.

Silver, 62c per ounce.

Copper, 15 1/2c per pound.

Lead, in ore, \$3.50; New York, \$4.55 per 100 pounds.

San Francisco Mining Stocks.

Two cars of concentrates from the May Day dig were marketed through the Park for leasers.

John Thomson, master mechanic at the West Quincy, has returned from the Park for a day or two on personal business.

Six cars of ore from Tintic and two from Idaho were reported at the Taylor & Brunton sampler yesterday morning.

Manager John Dorn returned from his trip to the Uncle Sam and Lower Mammoth yesterday morning, and reported that there was nothing new to report concerning conditions at either property.

A cave on the west end of the Tintic Jack, at Tintic, has disclosed a body of good ore in the bottom. Its extent, Manager Jesse Knight stated yesterday, has not yet been determined.

Arthur E. Shaw, secretary of the Consolidated Mining company, has just returned from a month's trip to St. George, where he has been engaged in doing some hydraulic engineering work.

George Z. Edwards, general superintendent of the Lincoln company's mines and mills, at Pearl Lake, is down from camp for a few little things that he needs to place the new cyaniding plant in commission. He will return tomorrow.

The Consolidated Mining company of Park City levied another assessment of 25c a share on Friday evening. It is believed that this is the last call that the shareholders will have to meet, as the mine prospects are growing hourly brighter.

Manager Willard F. Snyder of the Western Exploration company stated yesterday that some little matter had been connected with the Bunkerville deal were still unadjusted, but during the next few days everything should be straightened out and the deal would be formally and finally consummated.

J. OBERDORFER,
Stock Broker,
Tel. Bell 132. 161 S. Main St.

Union Pacific Railroad Company

ANNUAL MEETING.
The annual meeting of the stockholders of the Union Pacific Railroad company will be held at the office of the company in Salt Lake City, on TUESDAY, Oct. 10, 1905, at 12 o'clock noon, for the election of fifteen directors of the company, and for the transaction of such other business as may legally come before the meeting.

The books for the transfer of stock (both common and preferred) will be closed for the purpose of ascertaining the close of business on Tuesday, Aug. 29, 1905, and will be reopened at 10 o'clock a. m. on WEDNESDAY, Sept. 6, 1905.

ALEX. MILLAR, Secretary.
Dated Aug. 12, 1905.

STRIKE IN FORTUNA.

Rich Copper Ore Appears in Face of Keystone Tunnel.

Manager Sydney Bamberger of the Fortuna company's Bingham mines was yesterday in receipt of word from the property that a strike had been made in the face of the Keystone tunnel, being 400 feet from the shaft. The ledge at this point is five to six feet wide and, over the hanging wall side there was yesterday exposed about one foot of 25 per cent oxidized copper ore. The entire ledge was so highly mineralized as to be almost black, and the superintendent felt that any amount of holes might give him a full breast of high-grade ore.

In the meantime other portions of the mine are regularly supplying an average of fifty tons of shipping ore per day and conditions are better than they ever have been. Foundations for the new hoisting works are going in and it will only be a short time till the pounding down of the new shaft is being pushed with vigor. It will go down to a depth of 500 feet or more without a stop.

REACHING THE ORE BODY.

Changes Taking Place in Long Tunnel at Great Western.

Uncle Jesse Knight was up from Panguitch yesterday without the change was taking place in the face of the long tunnel in the Great Western

property, at the head of Big Cottonwood, that is the equivalent of a strike. When Mr. Knight bought the control of the company's shares from David Evans a few weeks ago, the mammoth time belt through which the tunnel was then passing showed copper in every fracture and crevice of the rock. The point at which a change was looked for was being approached and Mr. Evans stated on the day of sale that he expected to hear of the big contact being entered before long.

Mr. Knight exhibited samples of his rock yesterday. It was a black siliceous lime and all through it were particles and splashes of chalcopyrite, enough of the metal, apparently, to make the rock assay from 3 to 5 per cent in the red metal. Heretofore the mineralization has been confined to the fractures in the rock. Now it appears all through it and, while Mr. Knight states that the vein or deposit has not yet been tapped, he is confident of having important news in a very short time.

DIAMOND DRILLS EMPLOYED.

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